

MARBLEHEAD

Mary Alley Building
7 Widger Road
Marblehead, MA 01945
Ph: 781-639-3418
Fax: 781-631-2617
Board Meeting: Last Friday of each month at 8:00 AM

ADMINISTRATION

Board Members: Anthony Sasso (*Chairperson*),
Charles R. Grader, Calvin Powers, George B. Snow,
Thomas P. Sullivan
Board Administrator: Matthew Barrett

INVESTMENT

<i>Return</i>	2002:	-8.87%
	1998-2002:	3.78%
	1985-2002:	9.62%
	Target Investment	
	Rate of Return:	8.25%

<i>Asset Growth</i>	2002 Market Value:	\$49 million
	2001 Market Value:	\$55 million
	2000 Market Value:	\$58 million
	1999 Market Value:	\$60 million
	1998 Market Value:	\$47 million

ACTUARIAL

Funded Ratio:	85.3% (1/02)
	84.5% (1/00)
	76.9% (1/98)
Date of Last Valuation:	1/02
Actuary:	PricewaterhouseCoopers
Funding Schedule:	Level appropriation
Year Fully Funded:	2025
Active Members:	414
Retired Members:	315

DISABILITY

Retirement Statistics as of 12/31/02

Disability Panel Requests:	1
Disability Retirement Approvals:	0
Accidental Death Approvals:	0
RTS Reviews:	3
RTS Exams:	1
Restored to Service:	0